

WINNSBORO MAIN STREET, INC.
WINNSBORO, LOUISIANA

FINANCIAL STATEMENTS
AND
ACCOUNTANT'S REPORT

JUNE 30, 2011

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date NOV 02 2011

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WINNSBORO, LOUISIANA
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MARCUS, ROBINSON and HASSELL

CERTIFIED PUBLIC ACCOUNTANTS

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MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
SOCIETY OF LOUISIANA
CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors
Winnsboro Main Street, Inc.
Winnsboro, Louisiana

We have compiled the accompanying statement of financial position of the Winnsboro Main Street, Inc. (a non-profit organization) as of June 30, 2011, and the related statement of activities for the year then ended, and the accompanying supplementary information contained in the Schedule of Compensation Paid Board Members, which is present only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary information are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the organizations financial position, results of operations, and net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Winnsboro Main Street, Inc.

Marcus, Robinson & Hassell

MARCUS, ROBINSON & HASSELL, CPAs

October 20, 2011

Winnsboro, Louisiana

WINNSBORO MAIN STREET, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2011

ASSETS

Cash	89,068
Fixed Assets	21,184
Less: Accumulated Depreciation	<u>(7,798)</u>
<u>TOTAL ASSETS</u>	<u>102,454</u>

LIABILITIES AND NET ASSETS

<u>LIABILITIES</u>	0
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NET ASSETS

<u>Unrestricted Net Assets</u>	
Operations	89,068
Fixed Assets	<u>13,386</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>102,454</u>

See Accountant's Compilation Report

WINNSBORO MAIN STREET, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011

REVENUES

Grant Income	26,875
Contributions and Support	25,500
Hot August Nights	7,019
Benches Donations	2,250
Other Income	13,392
Interest	<u>185</u>
<u>TOTAL REVENUES</u>	75,221

EXPENSES

Advertising	3,445
Depreciation	2,118
Design	3,482
Insurance	3,564
Miscellaneous	42,902
Professional Dues	250
Professional Services	500
Promotional Expense	6,050
Salaries	22,536
Supplies	4,545
Travel	<u>4,912</u>
<u>TOTAL EXPENSES</u>	<u>94,304</u>

CHANGES IN NET ASSETS (19,083)

NET ASSETS AS OF BEGINNING OF YEAR 121,537

NET ASSETS AS OF END OF YEAR 102,454

See Accountant's Compilation Report

WINNSBORO MAIN STREET, INC.
SCHEDULE OF COMPENSATION PAID BOARD MEMBERS
FOR THE YEAR ENDED JUNE 30, 2011

<u>BOARD MEMBER</u>	<u>COMPENSATION</u>
Kathy Morris	None
Donnie Ellerman	None
Paul Price, Jr.	None
Doyle Hassell	None
Jimmy Cloessner	None
Casandra McCoy	None
Sidney McLemore	None
Wade Walley	None
Cloid White	None

See Accountant's Compilation Report